

Message Text

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ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 SPC-03 SAM-01 AID-20 EB-11

NSC-10 RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01

CEA-02 XMB-07 L-03 COME-00 IGA-02 USIE-00 INRE-00

SSO-00 NSCE-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-04

PRS-01 DRC-01 FRB-02 /153 W
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FM AMEMBASSY ACCRA

TO SECSTATE WASHDC IMMEDIATE 2655

INFO AMEMBASSY LONDON IMMEDIATE

C O N F I D E N T I A L ACCRA 1070

E.O. 11652: GDS

TAGS: EFIN, EAID, PFOR, IBRD, GH

SUBJ: GHANA DEBT: SECOND ROUND NEGOTIATIONS

REF: ACCRA 1014

1. SUMMARY. FCO LEQUESNE'S PROPOSAL FOR ANOTHER TRY TO REACH AGREEMENT ON DEBT QUESTION, WITH OPTION OF GOING TO TWO PERCENT INTEREST IF OTHER ISSUES SETTLED, IS VIEWED AS SOUND BY EMBASSY AND UK HICOM IN ACCRA. SLIGHT VARIATION ON HIS INVITATION TO MARCH 4 MEETING IS SUGGESTED. END SUMMARY.

2. ACTING UK HICOM TURNER HAS SHOWN ME RECENT MESSAGE FROM LEQUESNE TO DEPUTY ASSISTANT SECRETARY SMITH AND ASKED MY PERSONAL AND CONFIDENTIAL VIEWS.

3. ON SUBSTANCE OF LEQUESNE'S ANALYSIS, I AM, AS DEPARTMENT AWARE FROM REFTEL, IN FULL AGREEMENT. I BELIEVE CONSEQUENCES OF FAILURE OF ACCORD ARE FAR WORSE THAN DECREASE IN ONE-HALF OF ONE PERCENT INTEREST.

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4. ON TACTIC OF LEQUESNE'S PROPOSAL TO GOG THAT THERE BE FURTHER

MEETING MARCH 4 TO WORK OUT REST OF AGREEMENT, I AM LIKEWISE IN BASIC AGREEMENT. THERE IS ONE ASPECT OF HIS PROPOSAL, HOWEVER, WHICH MIGHT CAUSE REAL DIFFICULTY, THAT IS, THE EXPECTATION THAT ASHLEY-LASSEN HIMSELF COME TO LONDON FOR SECOND TIME IN A ROW. DEPARTMENT RECALLS LAST-MINUTE FOOT-DRAGGING ON THIS QUESTION BEFORE FEBRUARY MEETING. DEPARTMENT ALSO AWARE THAT ASHLEY-LASSEN HAS ALREADY GONE A LONG WAY IN EYES OF HIS COLLEAGUES TO MEET CREDITORS' POSITION. HE MAY WELL FEEL TOO EXPOSED TO GO FURTHER. HOWEVER, SAME PURPOSE OF LEQUESNE INVITATION COULD BE ACHIEVED IF IT EXTENDED TO ASHLEY-LASSEN OR SOMEONE ELSE FAMILIAR WITH THE PROBLEM AND FULLY RPT FULLY EMPOWERED TO SPEAK FOR GOG ON THIS MATTER. (ONE OBVIOUS ALTERNATIVE IS FORDWOR.) IF ASHLEY-LASSEN COMES, SO MUCH THE BETTER. IF HE WERE UNABLE OR UNWILLING (EITHER OR BOTH ARE POSSIBLE), THE PURPOSE WOULD STILL BE ACHIEVED.

5. TURNER AGREES WITH MY ANALYSIS OF THIS MATTER AND IS SENDING HIS VIEW TO FCO TODAY. HE HAS NOT, OF COURSE, BEEN INSTRUCTED TO MAKE ANY APPROACH TO GOG, AND WE AGREED THAT WE WOULD NOT RPT NOT DISCUSS LEQUESNE'S MESSAGES WITH ANY OF OUR COLLEAGUES.

CLASSIFIED BY FRED L. HADSEL

SUBJECT TO GENERAL DECLASSIFICATION SCHEDULE

DECLAS ON DECEMBER 31, 1980.

HADSEL

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NNN

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TAGS: EFIN, EAID, PFOR, GH, IBRD, (ASHLEY LASSEN)
To: STATE
Type: TE
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